

DATA

Release Dates of
TIC Data

Treasury
International
Capital (TIC)
System

Frequently Asked
Questions
Regarding the
TIC System and
TIC Data

TIC Press
Releases

Contact TIC &
Using TIC

Treasury Coupon
Issues and

Housing

As of September 30, 2023, all TARP programs have closed. This page provides general background and information on the housing programs established by Treasury under TARP. The MHA program expired on December 31, 2016.

Consumer Fraud Alert

In the beginning of 2009, the U.S. economy was facing the fallout from a housing bubble that by some measures had doubled home prices in a period of six years. By the time the Obama Administration took office in January 2009, home prices had fallen for 30 straight months. Home values had fallen by nearly one-third. Fannie Mae and Freddie Mac had been in conservatorship for four months, and American families were struggling to buy and keep their homes.

In February 2009, President Obama announced a number of steps to strengthen the housing market and help struggling homeowners avoid foreclosure. As part of this broad response to the housing crisis, Treasury, under TARP, established two central programs, Making Home Affordable® (MHA) and the Hardest Hit Fund® (HHF).

In December 2016, the Making Home Affordable (MHA) program expired. Although this resource is no longer available to homeowners, help is still available. Mortgage companies will continue to offer assistance. Contact your mortgage company or lender directly to inquire about available solutions.

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Troubled Asset Relief Program

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Key Facts

- Treasury, under TARP, launched Making Home Affordable® (MHA), to provide mortgage relief to homeowners and prevent avoidable foreclosures.

The cornerstone of MHA was the Home Affordable Modification Program (HAMP®), which permanently reduced mortgage payments to affordable levels for qualifying borrowers. MHA expanded to include a number of other specialized programs.

- Treasury also introduced the Hardest Hit Fund® (HHF), which helps those states hardest hit by home price declines and high unemployment to develop locally-tailored foreclosure prevention solutions.

Treasury's programs are part of a wider government response designed to help homeowners, preserve communities, and keep mortgage rates affordable for families.

Programs at a Glance

- Making Home Affordable® (MHA)

The Making Home Affordable Program® (MHA) provided mortgage relief to homeowners to prevent avoidable foreclosures. This included the Home Affordable Modification Program (HAMP), which permanently reduced mortgage payments to affordable levels for qualifying borrowers. MHA expanded to include a number of other specialized programs. MHA helped over 1.8 million families obtain mortgage relief and avoid foreclosure. MHA expired in December 2016.

- Hardest Hit Fund (HHF)

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Overview

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Hardest Hit Fund
(HHF)

Making Home
Affordable (MHA)

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The Hardest Hit Fund® was created to provide targeted aid to families in states hit hard by the economic and housing market downturn. The participating states were chosen either because they are struggling with unemployment rates at or above the national average or steep home price declines greater than 20 percent since the housing market downturn.

Other Programs